

INVESTOR INFORMATION

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Erste Group emphasizes its commitment to Central and Eastern Europe on Capital Markets Day

At today's Capital Markets Day in Vienna, Erste Group Bank AG stressed its commitment to Central and Eastern Europe, as one of the leading financial service providers in Austria and in the CEE region. "We play a key role in the economic and social developments of these countries. Therefore, we believe it is our responsibility to provide our capital, our liquidity and services – especially in difficult economic times – to the retail and corporate customers as well as to the sovereigns. To this end, we will shift resources from our international business and from other non-core business areas," explained Andreas Treichl, CEO of Erste Group Bank AG at the 8th Capital Markets Day.

In this context, Andreas Treichl asserted that Erste Group would not retreat from any of its CEE markets: "Even though some unorthodox economic policy measures have been implemented in some countries, and other countries need more time to adopt economic stimulus measures, we remain loyal to the region. With 17 million retail and corporate customers, Erste Group is present in those countries that in our view offer the best growth opportunities and are either members of the European Union or have chances of becoming members," added Andreas Treichl. This means, of course, that cost structures will be adjusted to match the economic reality. This applies primarily to Hungary where a restructuring and realignment of the operations is under way (integration of subsidiaries into the bank, downsizing the branch network by 43 branches and reduction of staff by 400-450). "Nonetheless, we will remain a partner to the Hungarian economy and consider providing financial services to businesses as one of our core tasks", added Treichl.

Given the overall economic conditions, Erste Group will particularly focus on lowering costs and ensuring that in 2012 they will stay below the level of 2011. Likewise, the bank's management estimates a decline in group-wide risk provisions in 2012 (excluding one-time effects of Hungary in the third quarter 2011).

At today's Capital Markets Day, Erste Group underlined that it wants to meet the additional capital requirement of EUR 743 million by mid-2012 according to the final calculations of the EBA stress tests (based on the financial figures as of 3Q 2011) without any government support. Erste Group will meet the 9% core tier 1 capital ratio as defined by the EBA through retained earnings and selective disposal of non-core assets.

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